

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



August 2022

Builder sentiment slid into negative territory in August, as higher costs continue to impact buyers and builders alike. Buyer traffic has declined considerably this summer, with new home sales down 29.6% nationally compared to a year ago and falling to their lowest level since 2016, according to the U.S. Census Bureau. As sales slow and new home inventory piles up, builders are lowering prices to entice buyers, with about 1 in 5 builders cutting prices in August to boost sales and limit cancellations, according to the National Association of Home Builders. For the 12-month period spanning September 2021 through August 2022, Pending Sales in the Hilton Head region were down 21.7 percent overall. The price range with the largest gain in sales was the \$375,001 to \$650,000 range, where they increased 2.3 percent.

The overall Median Sales Price was up 17.8 percent to \$465,331. The property type with the largest price gain was the Condos / Villas segment, where prices increased 22.3 percent to \$379,000. The price range that tended to sell the quickest was the \$100,001 to \$225,000 range at 69 days; the price range that tended to sell the slowest was the \$100,000 and Below range at 117 days.

Market-wide, inventory levels were up 20.6 percent. The property type that gained the most inventory was the Single Family segment, where it increased 28.4 percent. That amounts to 1.8 months supply for Single-Family homes and 1.8 months supply for Condos.

Quick Facts

+ 2.3%	- 12.8%	+ 100.0%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$375,001 to \$650,000	2 Bedrooms or Less	Condos

Pending Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

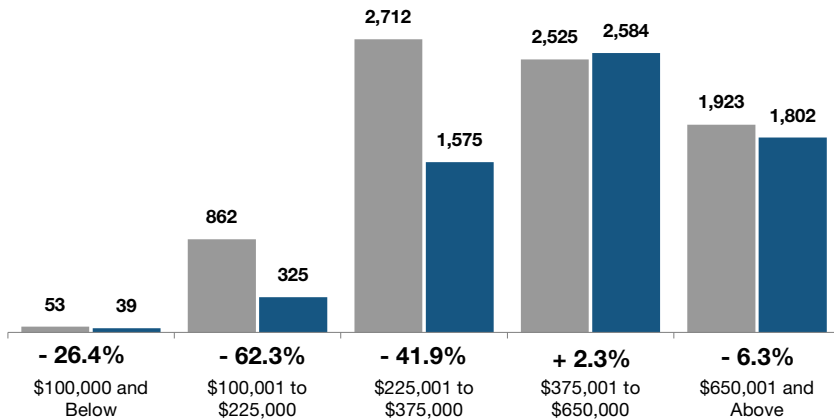
Pending Sales

A count of properties on which offers have been accepted. Based on a rolling 12-month total.



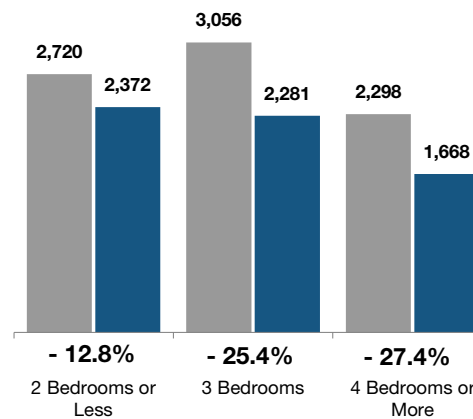
By Price Range

■ 8-2021 ■ 8-2022



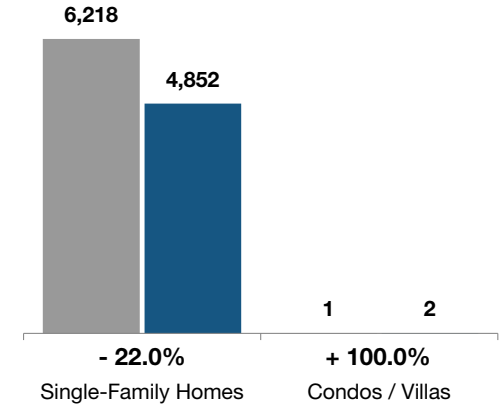
By Bedroom Count

■ 8-2021 ■ 8-2022



By Property Type

■ 8-2021 ■ 8-2022



All Properties

By Price Range	8-2021	8-2022	Change
\$100,000 and Below	53	39	- 26.4%
\$100,001 to \$225,000	862	325	- 62.3%
\$225,001 to \$375,000	2,712	1,575	- 41.9%
\$375,001 to \$650,000	2,525	2,584	+ 2.3%
\$650,001 and Above	1,923	1,802	- 6.3%
All Price Ranges	8,075	6,325	- 21.7%

Single-Family Homes

8-2021	8-2022	Change
15	18	+ 20.0%
302	119	- 60.6%
2,203	1,098	- 50.2%
2,001	2,073	+ 3.6%
1,697	1,544	- 9.0%
6,218	4,852	- 22.0%

Condos / Villas

8-2021	8-2022	Change
3	3	0.0%
1	1	0.0%
2	2	0.0%
1	2	+ 100.0%
2	3	+ 50.0%
1	2	+ 100.0%

By Bedroom Count

By Bedroom Count	8-2021	8-2022	Change
2 Bedrooms or Less	2,720	2,372	- 12.8%
3 Bedrooms	3,056	2,281	- 25.4%
4 Bedrooms or More	2,298	1,668	- 27.4%
All Bedroom Counts	8,075	6,325	- 21.7%

8-2021	8-2022	Change
1,304	1,229	- 5.8%
2,647	1,967	- 25.7%
2,266	1,652	- 27.1%
6,218	4,852	- 22.0%

8-2021	8-2022	Change
1	2	+ 100.0%
1	1	0.0%
2	4	+ 100.0%
1	2	+ 100.0%

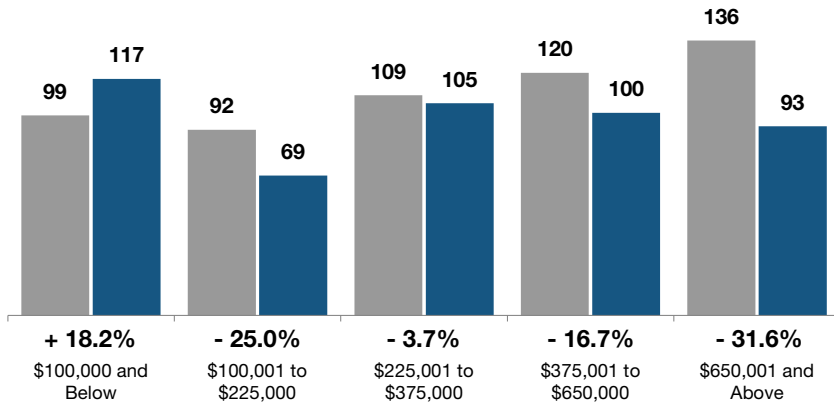
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted.
Based on a rolling 12-month average.



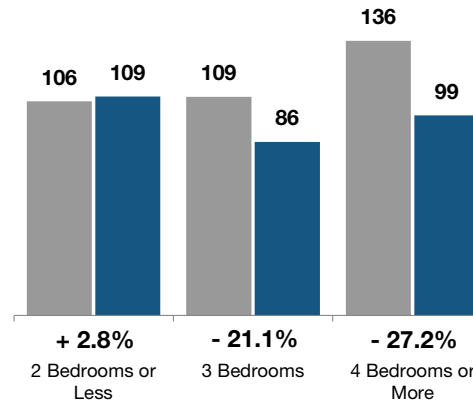
By Price Range

■ 8-2021 ■ 8-2022



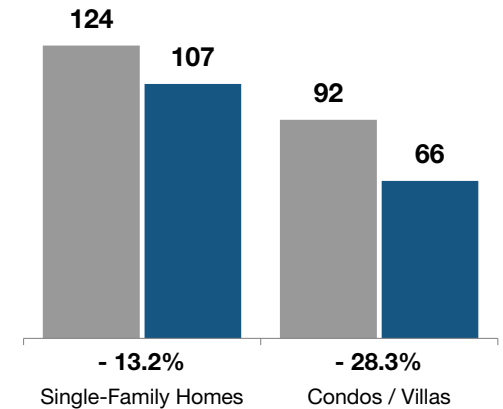
By Bedroom Count

■ 8-2021 ■ 8-2022



By Property Type

■ 8-2021 ■ 8-2022



All Properties

By Price Range

	8-2021	8-2022	Change
\$100,000 and Below	99	117	+ 18.2%
\$100,001 to \$225,000	92	69	- 25.0%
\$225,001 to \$375,000	109	105	- 3.7%
\$375,001 to \$650,000	120	100	- 16.7%
\$650,001 and Above	136	93	- 31.6%
All Price Ranges	116	98	- 15.5%

Single-Family Homes

8-2021	8-2022	Change
93	133	+ 43.9%
103	78	- 25.0%
114	120	+ 5.0%
126	110	- 12.2%
139	96	- 30.7%
124	107	- 13.2%

Condos / Villas

	8-2021	8-2022	Change
	102	99	- 2.9%
	85	65	- 23.5%
	88	68	- 22.7%
	99	61	- 38.4%
	107	74	- 30.8%
	92	66	- 28.3%

By Bedroom Count

	8-2021	8-2022	Change
2 Bedrooms or Less	106	109	+ 2.8%
3 Bedrooms	109	86	- 21.1%
4 Bedrooms or More	136	99	- 27.2%
All Bedroom Counts	116	98	- 15.5%

8-2021	8-2022	Change
130	157	+ 20.3%
110	89	- 18.7%
137	99	- 27.3%
124	107	- 13.2%

	8-2021	8-2022	Change
	89	66	- 25.8%
	101	66	- 34.7%
	112	96	- 14.3%
	92	66	- 28.3%

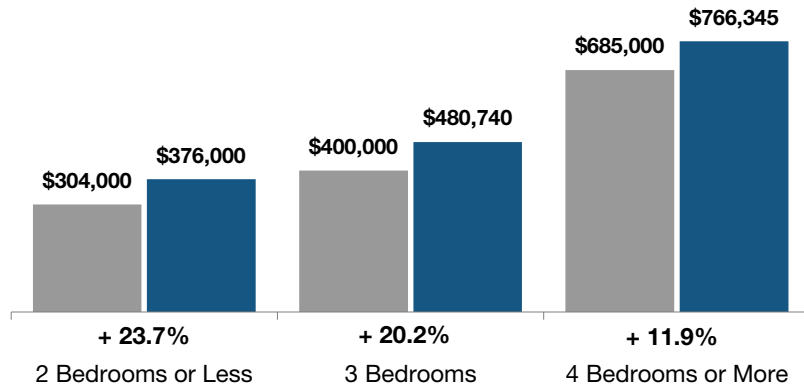
Median Sales Price

Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



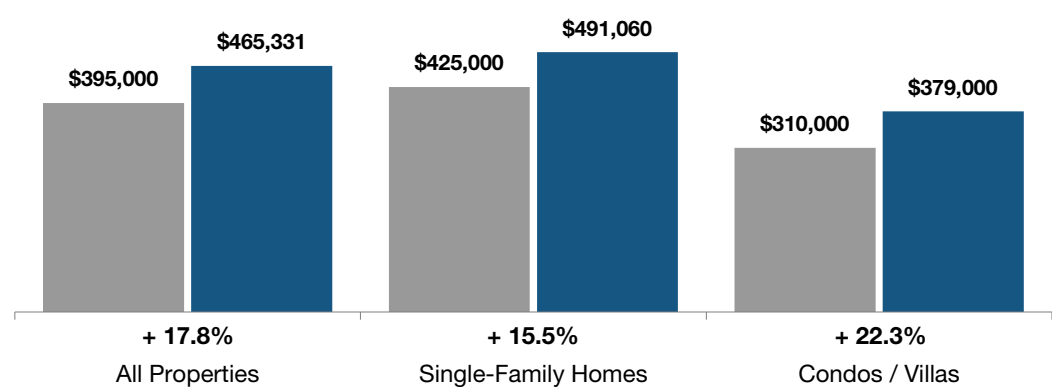
By Bedroom Count

■ 8-2021 ■ 8-2022



By Property Type

■ 8-2021 ■ 8-2022



All Properties

By Bedroom Count	8-2021	8-2022	Change
2 Bedrooms or Less	\$304,000	\$376,000	+ 23.7%
3 Bedrooms	\$400,000	\$480,740	+ 20.2%
4 Bedrooms or More	\$685,000	\$766,345	+ 11.9%
All Bedroom Counts	\$395,000	\$465,331	+ 17.8%

Single-Family Homes

8-2021	8-2022	Change
\$321,000	\$395,000	+ 23.1%
\$394,690	\$468,000	+ 18.6%
\$684,000	\$765,500	+ 11.9%
\$425,000	\$491,060	+ 15.5%

Condos / Villas

8-2021	8-2022	Change
\$265,000	\$349,700	+ 32.0%
\$460,000	\$567,500	+ 23.4%
\$825,000	\$879,000	+ 6.5%
\$310,000	\$379,000	+ 22.3%

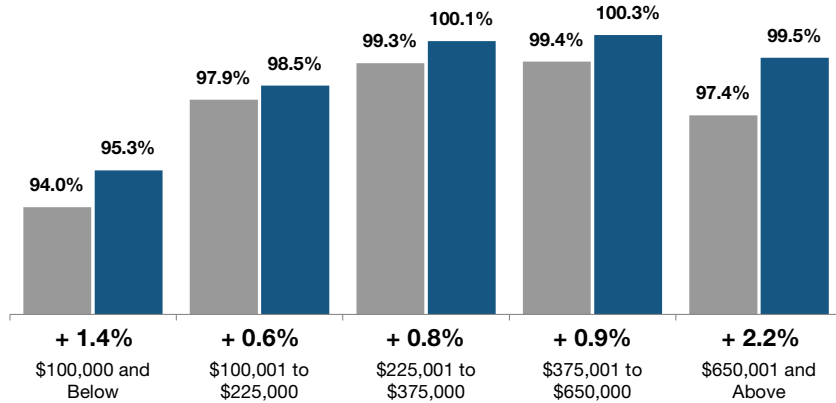
Percent of List Price Received

Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



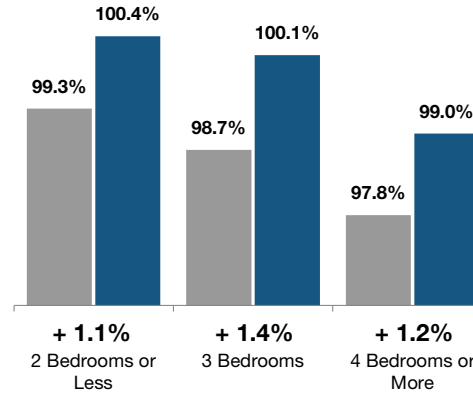
By Price Range

■ 8-2021 ■ 8-2022



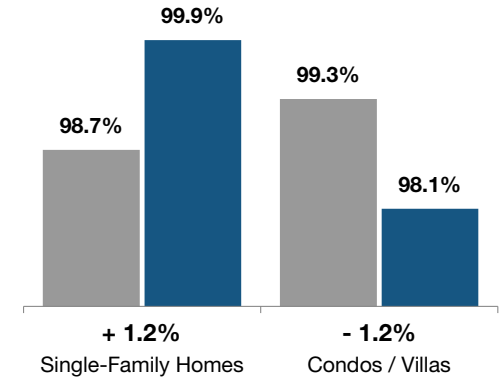
By Bedroom Count

■ 8-2021 ■ 8-2022



By Property Type

■ 8-2021 ■ 8-2022



All Properties

By Price Range	8-2021	8-2022	Change
\$100,000 and Below	94.0%	95.3%	+ 1.4%
\$100,001 to \$225,000	97.9%	98.5%	+ 0.6%
\$225,001 to \$375,000	99.3%	100.1%	+ 0.8%
\$375,001 to \$650,000	99.4%	100.3%	+ 0.9%
\$650,001 and Above	97.4%	99.5%	+ 2.2%
All Price Ranges	98.7%	99.9%	+ 1.2%

Single-Family Homes

8-2021	8-2022	Change
93.4%	96.9%	+ 3.7%
98.4%	97.0%	- 1.4%
99.5%	100.4%	+ 0.9%
99.3%	100.4%	+ 1.1%
97.2%	99.3%	+ 2.2%
98.7%	99.9%	+ 1.2%

Condos / Villas

8-2021	8-2022	Change
88.8%	93.5%	+ 3.9%
98.4%	98.3%	- 0.1%
99.9%	97.9%	- 2.0%
100.3%	98.6%	- 1.7%
98.0%	98.0%	0.0%
99.3%	98.1%	- 1.2%

By Bedroom Count

8-2021	8-2022	Change
99.3%	100.4%	+ 1.1%
98.7%	100.1%	+ 1.4%
97.8%	99.0%	+ 1.2%
98.7%	99.9%	+ 1.2%

8-2021	8-2022	Change
100.6%	101.2%	+ 0.6%
98.8%	100.1%	+ 1.3%
97.8%	99.0%	+ 1.2%
98.7%	99.9%	+ 1.2%

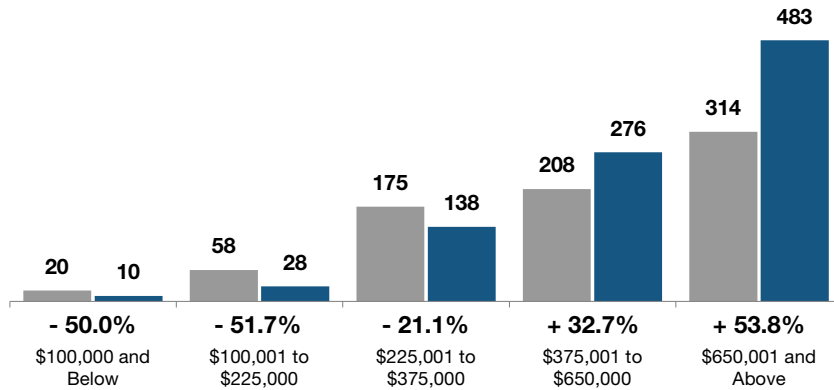
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of the most recent month.
Based on one month of activity.



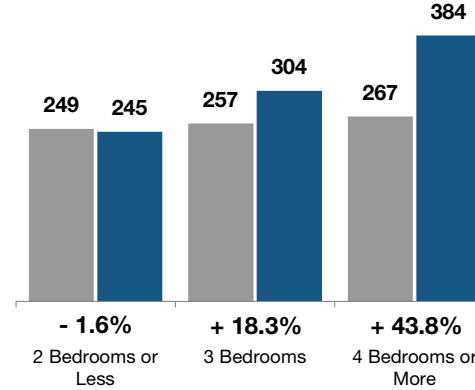
By Price Range

■ 8-2021 ■ 8-2022



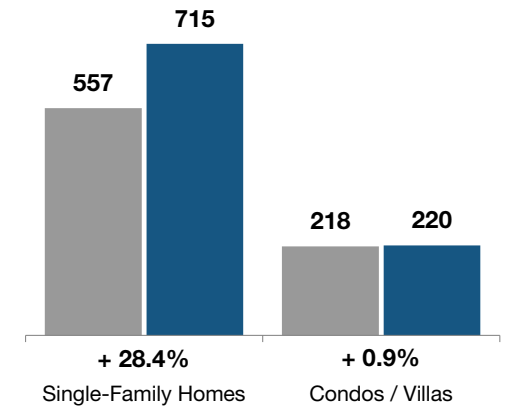
By Bedroom Count

■ 8-2021 ■ 8-2022



By Property Type

■ 8-2021 ■ 8-2022



All Properties

By Price Range	8-2021	8-2022	Change
\$100,000 and Below	20	10	- 50.0%
\$100,001 to \$225,000	58	28	- 51.7%
\$225,001 to \$375,000	175	138	- 21.1%
\$375,001 to \$650,000	208	276	+ 32.7%
\$650,001 and Above	314	483	+ 53.8%
All Price Ranges	775	935	+ 20.6%

Single-Family Homes

8-2021	8-2022	Change	8-2021	8-2022	Change
11	5	- 54.5%	9	5	- 44.4%
28	15	- 46.4%	30	13	- 56.7%
103	69	- 33.0%	72	69	- 4.2%
148	203	+ 37.2%	60	73	+ 21.7%
267	423	+ 58.4%	47	60	+ 27.7%
557	715	+ 28.4%	218	220	+ 0.9%

Condos / Villas

By Bedroom Count	8-2021	8-2022	Change
2 Bedrooms or Less	249	245	- 1.6%
3 Bedrooms	257	304	+ 18.3%
4 Bedrooms or More	267	384	+ 43.8%
All Bedroom Counts	775	935	+ 20.6%

8-2021	8-2022	Change	8-2021	8-2022	Change
83	61	- 26.5%	166	184	+ 10.8%
210	274	+ 30.5%	47	30	- 36.2%
262	378	+ 44.3%	5	6	+ 20.0%
557	715	+ 28.4%	218	220	+ 0.9%

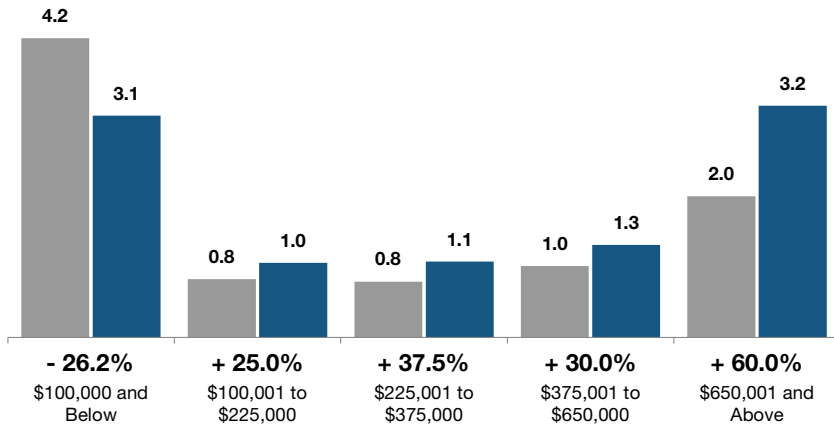
Months Supply of Inventory

The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**



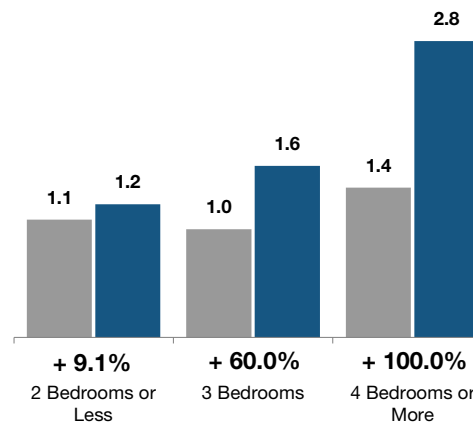
By Price Range

■ 8-2021 ■ 8-2022



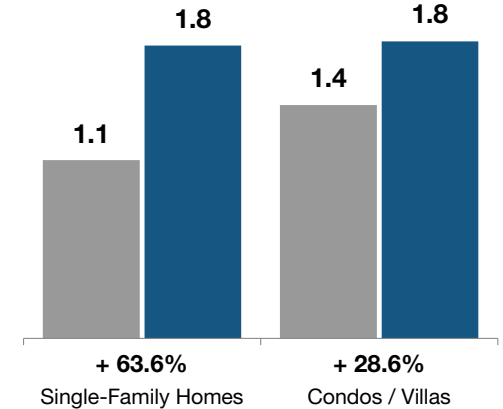
By Bedroom Count

■ 8-2021 ■ 8-2022



By Property Type

■ 8-2021 ■ 8-2022



All Properties

By Price Range	8-2021	8-2022	Change
\$100,000 and Below	4.2	3.1	- 26.2%
\$100,001 to \$225,000	0.8	1.0	+ 25.0%
\$225,001 to \$375,000	0.8	1.1	+ 37.5%
\$375,001 to \$650,000	1.0	1.3	+ 30.0%
\$650,001 and Above	2.0	3.2	+ 60.0%
All Price Ranges	1.2	1.8	+ 50.0%

Single-Family Homes

8-2021	8-2022	Change
5.9	2.8	- 52.5%
1.1	1.5	+ 36.4%
0.6	0.8	+ 33.3%
0.9	1.2	+ 33.3%
1.9	3.3	+ 73.7%
1.1	1.8	+ 63.6%

Condos / Villas

8-2021	8-2022	Change
2.6	2.6	0.0%
0.6	0.8	+ 33.3%
1.7	1.7	0.0%
1.4	1.7	+ 21.4%
2.5	2.8	+ 12.0%
1.4	1.8	+ 28.6%

By Bedroom Count

8-2021	8-2022	Change
1.1	1.2	+ 9.1%
1.0	1.6	+ 60.0%
1.4	2.8	+ 100.0%
1.2	1.8	+ 50.0%

8-2021	8-2022	Change
0.8	0.6	- 25.0%
1.0	1.7	+ 70.0%
1.4	2.7	+ 92.9%
1.1	1.8	+ 63.6%